Summary of What You Learned Today During Your Entrance Counseling Session

By this point in entrance counseling, you should understand the impact your education costs can have on your financial future, and how you can manage your student loan debt. Don't hesitate to reach out to your servicer and/or school financial aid office if you need help once your loan is disbursed. You can also contact your servicer if you have questions about your aid offer.

The information below is calculated based on the school you chose in the beginning of the counseling, data from *College Scorecard*, and information we have on file. You can always refer to Aid Summary in your StudentAid.gov account for up-to-date information about your federal student loans.

Module 1: Estimate the Cost of Your Education

Understanding the estimated total cost of your education, including direct and indirect expenses, is an important first step to planning so you will have enough funds to pay for it. Finance your education with gift aid, part-time employment, and Federal Work-Study first. Your goal should be to limit the amount of student loans you borrow.

The following estimate is based on Louisiana Delta Community College.

Estimated Cost of Attendance Per Year	$18,371
Your estimated cost of attendance includes the following direct and indirect costs:	
Direct Costs	
Tuition and Fees	$4,159
Indirect Costs	
Housing and Meals	$9,073
Books and Supplies	$1,220
Transportation/Misc.	$3,919

Estimated Cost of School per Year	$18,371
Expected Years to Complete	x 2 years

Total Estimated Cost of Attendance

$36,742

- ✔ Limit your costs to limit your potential debt.
- ✔ There are many paths to a successful career and financial future, be open to exploring different opportunities for school and career choices.

Module 2: Paying for Your Education

Paying for your education may involve a combination of aid sources. To fill the gap between what your school's cost of attendance is and what you have available to pay for it, there are options.

- ✔ Seek sources of aid you don't have to repay, such as scholarships and grants, Federal Work-Study, savings and investments, and 529 and tuition payment plans.
- ✔ Know the differences between federal and private student loans, and the advantages of federal student loans.

Module 3: Federal Student Loans

Federal student loans are unique. There are various types of federal student loans with advantages over private student loans. There are also annual and lifetime loan limits you need to be aware of.

- ✔ A federal student loan must be repaid even if you are not happy with your program or don't finish school.
- ✔ Your federal student loan limits may be less than the cost of attendance you are expected to pay for school. If so, you'll need to fill the gaps in a financially responsible way.

Module 4: How Much You Can Expect to Borrow

Your Current Loan Balance ⓘ	**$4,750**
Estimated Total Debt at Graduation by Program (4) Years	**+$12,250**

Estimated Total Loan Balance ⓘ

$17,000

- ✔ Understanding how your federal student loan works can help you take steps to reduce your total student loan debt burden and the amount of interest you pay.

✔ Lowest Interest Paid

Pay Interest as it Accrues

- ✔ Lower Monthly Payments
- ✔ Lower Overall Paid

Principal Balance $27,000

Interest Accrued While in School and During Grace Period (4 years and 6 months of 4.53% interest accrual)	$5,505
Interest Paid While in School and During Grace Period	-$5,505
Loan Balance at Repayment Start	$27,000
Monthly Payment	**$280**
Total Cost with Accrued Interest	**$39,131**

Lower Monthly Payment by

$57

Total You Save $1,351

Pay No Interest and Let it Capitalize

- ✗ Pay More Monthly
- ✗ Pay More Overall

Principal Balance	$27,000
Interest Accrued While in School and During Grace Period (4 years and 6 months of 4.53% interest accrual)	$5,505
Interest Paid While in School and During Grace Period	$0
Loan Balance at Repayment Start	$32,505
Monthly Payment	**$337**
Total Cost with Accrued Interest	**$40,482**

The above interest amounts are based on a Standard Repayment Plan ⓘ and 4.53% interest rate for each of the four years, which results in the least interest being paid over the course of a 10-year repayment period.

✓ Reducing the amount of interest that will capitalize by making payments while in school can make a significant difference in your monthly payment when you start paying your loan.

Module 5: Prepare for Repayment After School

It's important to stay in touch with your loan servicer as you navigate your federal student loan payment journey.

Stay in Touch With Your Servicer

Reach out to your servicer if you have questions about your rights and responsibilities or the terms and conditions of your loans.

DEPT OF ED/NELNET

www.nelnet.com

nelnetcustomersolutions@nelnet.com

888-486-4722

It's important to understand the risk of your loan becoming delinquent or defaulting when taking on a student loan payment that may not be realistic or affordable to you.

Estimated Annual Gross Salary	**$54,100**
Estimated Monthly Gross Salary	**$4,508**
Estimated Monthly Net Income	**$3,596**

(Based on Your Estimated Total Loan Balance of $17,000, your Payment Burden will be Affordable)

Your Student Loan Payment Burden

Estimated Monthly Payment Amount

$176

Your Percentage Based on Estimated Monthly Gross Salary	3.9%

Recommended Max Monthly Payment Amount

$361

Recommended Percentage	Up to 8%

✔ If you're concerned about your projected student loan payment, consider other career options.

Traditional Repayment Plan

Standard

View Details

✔ Lowest Interest Paid

✔ Shortest Repayment Time

Repayment Period	10 Years
Interest Accrued	$4,172
Total Amount Paid	$21,172

Monthly Payment

$176

**You will automatically be placed on the Standard Repayment Plan unless you request to change it by contacting your loan servicer.*

Traditional Repayment Plan

Graduated Repayment

View Details ⓘ

✔ Lower Initial Payment

✘ Larger Payment Over Time

Repayment Period	10 Years
Interest Accrued	$5,228
Total Amount Paid	$22,228

Starting Monthly Payment	Ending Monthly Payment
$99	$298

Income-Driven Repayment (IDR) Plan

Pay As You Earn (PAYE)

View Details

- ✗ Higher Interest Paid
- ✗ Longer Repayment Time

Repayment Period	N/A Years
Interest Accrued	N/A
Total Amount Paid	N/A

Starting Monthly	Ending Monthly

Module 6: Consequences of Not Repaying Your Federal Student Loans

Contact your loan servicer BEFORE you miss a payment on your federal student loan. They can help review and advise you of your repayment options so your loans don't become delinquent or go into default.

- ✓ Look into changing your repayment plan, apply for deferment or seek forbearance before defaulting.
- ✓ Default has severe consequences, including a significant and negative affect on your credit history, you lose eligibility for other federal student financial aid and for assistance under most federal benefit programs, and you lose eligibility for deferments, forbearances, and repayment plans.
- ✓ Look into loan forgiveness, cancellation, and discharge options that may be available.

School Notification

The following schools will be notified of your Entrance Counseling completion within the next 24 hours.

LOUISIANA DELTA COMMUNITY COLLEGE
7500 MILLHAVEN ROAD, MONROE, LA 712033618

School Code
G41301

Print or Download Summary of Entrance Counseling

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